

\$50 bill is legal tender, but please take note

By Roger Boye

This week's column answers more questions about coins and currency.

Q—I offered a \$50 bill to a service station attendant to pay for my gas and oil. He took it—reluctantly—and mentioned that he had refused someone else's \$50 bill. How could he refuse to take lawful money?

N.F., Elk Grove Village

A—U.S. coins and currency are legal tender for all debts, public and private, but federal statutes do not require merchants to accept a particular type of bill. Perhaps the attendant suspected that the \$50 note was counterfeit or perhaps he simply did not have enough smaller-denomination bills to make change.

Q—I'm certain that a \$20 bill I got at the grocery is counterfeit. Where can I go to turn it in? Would I be arrested? If the bill is bogus, would I lose \$20?

K.L., Oak Lawn

A—Have a bank teller examine the bill. If it is counterfeit, officials at the bank will call Secret Service agents who probably will ask you where you got it. You wouldn't be arrested since you've done nothing wrong, but as the bill's last owner, you would be out the \$20.

Q—We'd like to buy newly issued coins from Israel. Do you have an address that we could use?

R.B., Chicago

A—For prices and ordering details, write to the Israel Government Coins and Medals Corp., 350 5th Ave., New York, N.Y. 10118. Persons requesting information receive a one-inch medal free of charge and without obligation to make a purchase.

Q—I read in your column that a gold Brasher doubloon of 1787 sold for \$725,000 at public auction. Our family has owned such a coin for nearly three decades. Where can we cash it in?

T.R., Chicago

A—Only seven authentic Brasher doubloons [the first gold coin minted in what is now the United States] are known to exist, and hobby experts have accounted for all of them. Chances are great that your item is one of the many thousands of replicas produced over the years. As such, it would have no value as a collectible.

● The annual show of the Oak Park Coin Club runs from 2 p.m. to 5 p.m. Nov. 3 at the Longfellow Recreation Center, Ridgeland Avenue and Adams Street, Oak Park. Club members will exhibit rare coins and currency, as well as conduct an auction.